



U.S. SENATE COMMITTEE ON

Finance

SENATOR CHUCK GRASSLEY, OF IOWA - CHAIRMAN

<http://finance.senate.gov>

MEMORANDUM

TO: Reporters and Editors
RE: approval of the chairman's mark of the Tax **RELIEF** – **Restoring Earnings to Lift**
Individuals and Empower Families – Act
DA: Tuesday, May 15, 2001

Tonight the Committee on Finance approved 14 to 6 the chairman's mark of the Tax **RELIEF** – **Restoring Earnings to Lift Individuals and Empower Families -- Act**. Sen. Chuck Grassley, chairman of the Committee on Finance, made the following comment on today's committee action.

“Substantial tax relief is on the way. This mark is a victory for bipartisanship in the Senate, for the President's leadership and most of all, for taxpayers. I was pleased with the mark-up. It gave 20 senators a chance to make the case for their priorities. They went on record with strongly held views. The process was open. Taxpayers can see what we did and whether they agree with it. I think they'll feel it passes the common-sense test. It makes sense to me to give taxpayers a refund when they've created a surplus.”